

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

FORM-7
Ref: ILP/PSX/04/2025
Date: 19/02/2025

Subject: Financial Results for the Half Year Ended December 31, 2024

PUCARS/TCS

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held on February 19, 2025 (Wednesday) at 10:00 A.M at K2 Meeting Room, Interloop Industrial Park located at 7-K.M Khurrianwala-Jaranwala Road, Khurrianwala, Faisalabad, recommended the following:

(i)	CASH DIVIDEND	:	NIL
(ii)	BONUS SHARES	:	NIL
(iii)	RIGHT SHARES	:	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	:	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	:	NIL

FINANCIAL RESULTS

The Condensed (un-audited) Interim Financial Statements of the Company for the period ended December 31, 2024 are attached:

- i. Unconsolidated results as “Annexure – A1 to A4”.
- ii. Consolidated results as “Annexure – B1 to B4”.

Including;

- a. Statement of Profit or Loss.
- b. Statement of Financial Position.
- c. Statement of Changes in Equity.
- d. Statement of Cash Flows.

The Half Yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

The above disclosure will also suffice the requirements under Section 96 and 131 of the Securities Act, 2015.

Thanking you,

Yours Truly,

(Muhammad Maqsood)
Executive Director / Chief Financial Officer



Copy to:

Executive Director / HOD
Offsite-II Department, Supervision Department
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Annexure-A1

INTERLOOP LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2024**

	Quarter Ended		Half Year Ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	---Rupees in '000---		---Rupees in '000---	
Sales - net	42,336,017	35,315,646	83,970,836	73,815,749
Cost of sales	(33,810,028)	(25,578,273)	(67,686,520)	(51,332,095)
Gross profit	8,525,989	9,737,373	16,284,316	22,483,654
Distribution costs	(1,654,426)	(1,155,030)	(3,485,185)	(2,526,720)
Administrative expenses	(2,371,181)	(2,268,798)	(4,624,586)	(4,288,810)
Other operating expenses	(326,531)	(434,785)	(556,697)	(1,141,732)
	(4,352,138)	(3,858,613)	(8,666,468)	(7,957,262)
Other income	172,616	210,518	449,594	321,346
Profit from operations	4,346,467	6,089,278	8,067,442	14,847,738
Finance cost	(2,699,078)	(2,596,954)	(5,550,101)	(4,803,166)
Profit before income tax and levies	1,647,389	3,492,324	2,517,341	10,044,572
Levies	(428,405)	(496,653)	(998,375)	(994,885)
Profit before income tax	1,218,984	2,995,671	1,518,966	9,049,687
Income tax	(68,645)	(11,855)	(146,349)	(23,512)
Profit for the period	1,150,339	2,983,816	1,372,617	9,026,175
Earnings per share - basic and diluted (Rupees)	0.82	2.13	0.98	6.44



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Annexure-A2

INTERLOOP LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

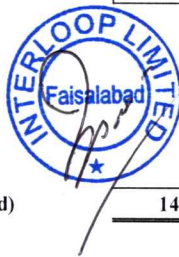
	Un-audited December 31, 2024	Audited June 30, 2024
---Rupees in '000---		
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	73,848,627	67,804,680
Intangible assets	442,062	454,557
Long term investment	1,727,763	1,727,763
Long term loans	199,921	176,873
Long term deposits	100,891	89,451
Deferred taxation - net	203,793	350,141
	76,523,057	70,603,465
CURRENT ASSETS		
Stores and spares	3,431,991	3,184,425
Stock in trade	32,028,684	26,360,852
Trade debts	48,072,857	41,193,604
Loans and advances	3,529,898	1,924,171
Deposit, prepayments and other receivables	372,551	347,722
Derivative financial instruments	180,681	59,248
Accrued income	1,133	1,497
Refunds due from Government and statutory authorities	11,109,087	7,128,807
Short term investments	500,000	500,000
Cash and bank balances	341,410	370,386
	99,568,292	81,070,712
TOTAL ASSETS	176,091,349	151,674,177
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	50,000,000	50,000,000
Issued, subscribed and paid up capital	14,017,095	14,017,095
Capital reserves	3,158,734	3,158,734
Revenue reserve - unappropriated profit	34,224,989	36,356,646
	51,400,818	53,532,475
NON CURRENT LIABILITIES		
Long term financing	23,802,754	16,194,813
Lease liabilities	161,607	190,965
Deferred liabilities	12,184,398	10,786,348
	36,148,759	27,172,126
CURRENT LIABILITIES		
Trade and other payables	14,937,679	15,536,209
Unclaimed dividend	3,456	3,077
Accrued mark up	1,044,567	2,689,232
Short term borrowings	69,608,248	49,903,571
Current portion of non current liabilities	2,947,822	2,837,487
	88,541,772	70,969,576
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	176,091,349	151,674,177



INTERLOOP LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Capital Reserves			Revenue Reserve	Total
	Share Capital	Share Premium	Employee Share Option Compensation Reserve	Unappropriated Profit	
	---Rupees in '000---				
Balance as at July 01, 2023 - Audited	14,014,469	3,143,605	6,968	26,641,364	43,806,406
Profit for the period	-	-	-	9,026,175	9,026,175
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	9,026,175	9,026,175
Employee share option scheme (ESOS)	-	-	4,187	-	4,187
Transactions with owners:					
Dividend to ordinary shareholders	-	-	-	(2,802,894)	(2,802,894)
Balance as at December 31, 2023 (Un-audited)	<u>14,014,469</u>	<u>3,143,605</u>	<u>11,155</u>	<u>32,864,645</u>	<u>50,033,874</u>
Balance as at July 01, 2024 - Audited	14,017,095	3,158,734	-	36,356,646	53,532,475
Profit for the period	-	-	-	1,372,617	1,372,617
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,372,617	1,372,617
Transactions with owners:					
Dividend to ordinary shareholders	-	-	-	(3,504,274)	(3,504,274)
Balance as at December 31, 2024 (Un-audited)	<u>14,017,095</u>	<u>3,158,734</u>	<u>-</u>	<u>34,224,989</u>	<u>51,400,818</u>



INTERLOOP LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half Year Ended	
	December 31, 2024	December 31, 2023
	---Rupees in '000---	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax and levies	2,517,341	10,044,572
Adjustments for:		
Depreciation on operating fixed assets	3,133,805	1,801,898
Depreciation on right of use assets	52,109	34,783
Amortization of intangible assets	36,411	36,443
Workers' profit participation fund	129,278	533,545
Workers' welfare fund	51,374	205,404
Staff retirement gratuity	1,798,596	1,234,189
Employee share option compensation expense	-	4,187
Loss on disposal of non current assets	132,158	9,777
Exchange loss - net	816	10,567
Provision for obsolete inventory	197,248	20,226
Unrealized gain on derivative financial instruments	(180,681)	(53,759)
Realized gain on derivative financial instruments	(218,441)	(207,093)
Profit on investments in TFCs	(50,110)	(60,288)
Finance cost	5,550,101	4,803,166
Operating cash flows before working capital changes	13,150,005	18,417,617
Changes in working capital		
(Increase) / decrease in current assets		
Stores and spares	(247,566)	(385,740)
Stock in trade	(5,865,080)	(6,693,005)
Trade debts	(6,879,253)	(167,383)
Loans and advances	(1,565,882)	(5,706)
Deposit, prepayments and other receivables	(24,829)	243,540
Refunds due from Government and statutory authorities	(3,056,612)	(1,606,464)
Increase in current liabilities		
Trade and other payables	169,931	1,220,395
	(17,469,291)	(7,394,363)
Cash (used in)/generated from operations	(4,319,286)	11,023,254
Finance cost paid	(7,149,154)	(4,101,300)
Income tax paid	(1,922,043)	(1,312,813)
Staff retirement gratuity paid	(386,698)	(401,018)
Workers' profit participation fund paid	(975,837)	(1,154,742)
Long term loans paid	(62,893)	(27,203)
Changes in long term deposits	(11,440)	1,190
Settlement of derivative financial instruments	218,441	207,093
Exchange loss/(gain) - net	58,432	11,105
Net cash (used in)/generated from operating activities	(14,550,478)	4,245,566
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in:		
Property, plant and equipment	(9,510,866)	(7,949,804)
Intangible assets	(29,242)	(47,606)
Proceeds from disposal of non current assets	160,616	63,970
Long term investments	-	(1,727,763)
Profit received from investments in TFCs	50,474	60,253
Net cash used in investing activities	(9,329,018)	(9,600,950)
c) CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing obtained	9,045,034	2,650,000
Repayment of long term financing	(1,328,142)	(782,089)
Payment of lease rentals	(67,154)	(44,137)
Short term borrowings - net	19,704,677	5,613,185
Dividend paid	(3,503,895)	(2,803,020)
Net cash generated from financing activities	23,850,520	4,633,939
Net decrease in cash and cash equivalents	(a+b+c)	(28,976)
Cash and cash equivalents at beginning of the period		(721,445)
Cash and cash equivalents at end of the period		370,386
		1,544,502
		341,410
		823,057



Annexure-B1

INTERLOOP LIMITED AND ITS SUBSIDIARIES

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2024**

	Quarter Ended		Half Year Ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	---Rupees in '000---		---Rupees in '000---	
Sales - net	44,602,760	35,484,234	87,348,950	73,984,337
Cost of sales	(35,655,387)	(25,599,857)	(70,261,505)	(51,353,679)
Gross profit	8,947,373	9,884,377	17,087,445	22,630,658
Operating expenses				
Distribution costs	(1,862,229)	(1,191,887)	(3,759,590)	(2,563,577)
Administrative expenses	(2,671,327)	(2,375,124)	(5,104,672)	(4,395,136)
Other operating expenses	(349,423)	(478,612)	(591,922)	(1,185,559)
	(4,882,979)	(4,045,623)	(9,456,184)	(8,144,272)
Other income	292,087	221,493	569,717	332,321
Gain on acquisition of subsidiaries	-	857,304	-	857,304
Profit from operations	4,356,481	6,917,551	8,200,978	15,676,011
Finance cost	(2,705,672)	(2,594,785)	(5,566,065)	(4,800,997)
Profit before levies and income tax	1,650,809	4,322,766	2,634,913	10,875,014
Levies	(428,405)	(496,653)	(998,375)	(994,885)
Profit before income tax	1,222,404	3,826,113	1,636,538	9,880,129
Income tax	(73,822)	(11,855)	(153,473)	(23,512)
Profit for the period	1,148,582	3,814,258	1,483,065	9,856,617
Attributable to:				
Shareholders of parent company	1,149,215	3,823,928	1,443,304	9,866,287
Non - controlling interest	(633)	(9,670)	39,761	(9,670)
	1,148,582	3,814,258	1,483,065	9,856,617
Earnings per share - basic and diluted (Rupees)	0.82	2.72	1.06	7.03



Annexure-B2

INTERLOOP LIMITED AND ITS SUBSIDIARIES

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

	Un-audited December 31, 2024	Audited June 30, 2024
	---Rupees in '000---	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	75,817,755	69,601,770
Intangible assets	442,166	454,709
Long term investment	190,650	191,526
Long term loans	199,921	176,873
Long term deposits	100,891	89,451
Deferred taxation - net	203,793	349,849
	76,955,176	70,864,178
CURRENT ASSETS		
Stores and spares	3,431,991	3,184,425
Stock in trade	32,599,812	26,903,189
Trade debts	49,948,635	41,638,589
Loans and advances	3,794,271	1,937,369
Deposit, prepayments and other receivables	796,972	911,260
Derivative financial instruments	180,681	59,248
Accrued income	1,133	1,497
Refunds due from Government and statutory authorities	11,109,087	7,128,807
Short term investments	500,000	500,000
Cash and bank balances	1,217,891	1,510,910
	103,580,473	83,775,294
TOTAL ASSETS	180,535,649	154,639,472
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	50,000,000	50,000,000
Issued, subscribed and paid up share capital	14,017,095	14,017,095
Reserves	3,038,062	3,048,006
Unappropriated profit	35,035,393	37,096,363
Equity attributable to owners of parent company	52,090,550	54,161,464
Non - controlling interest	1,359,840	1,325,672
	53,450,390	55,487,136
NON CURRENT LIABILITIES		
Long term financing	23,802,754	16,194,813
Lease liabilities	343,106	190,965
Deferred liabilities	12,184,398	10,786,348
	36,330,258	27,172,126
CURRENT LIABILITIES		
Trade and other payables	16,845,587	16,010,051
Unclaimed dividend	3,456	3,077
Accrued mark up	1,044,848	2,689,751
Short term borrowings	69,913,288	50,439,844
Current portion of non current liabilities	2,947,822	2,837,487
	90,755,001	71,980,210
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	180,535,649	154,639,472



Annexure-B3

INTERLOOP LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Attributable to owners of the Parent					Sub total	Non - controlling Interest	Total
	Capital Reserves		Revenue Reserves					
	Share Capital	Share Premium	Employee Share Option Compensation Reserve	Unappropriated Profit	Translation Reserve			
	---Rupees in '000---							
Balance as at July 01, 2023 - Audited	14,014,469	3,143,605	6,968	26,641,364	-	43,806,406	-	43,806,406
Non - controlling interest on acquisition of subsidiaries	-	-	-	-	-	-	1,454,100	1,454,100
Profit for the period	-	-	-	9,866,287	-	9,866,287	(9,670)	9,856,617
Other comprehensive loss for the period	-	-	-	-	(27,386)	(27,386)	(15,404)	(42,790)
Total comprehensive income for the period	-	-	-	9,866,287	(27,386)	9,838,901	(25,074)	9,813,827
Employee share option scheme (ESOS)	-	-	4,187	-	-	4,187	-	4,187
Transactions with owners:								
Dividend to ordinary shareholders	-	-	-	(2,802,894)	-	(2,802,894)	-	(2,802,894)
Balance as at December 31, 2023 (Un-audited)	14,014,469	3,143,605	11,155	33,704,757	(27,386)	50,846,600	1,429,026	52,275,626
Balance as at July 01, 2024 - Audited	14,017,095	3,158,734	-	37,096,363	(110,728)	54,161,464	1,325,672	55,487,136
Profit for the period	-	-	-	1,443,304	-	1,443,304	39,761	1,483,065
Other comprehensive loss for the period	-	-	-	-	(9,944)	(9,944)	(5,593)	(15,537)
Total comprehensive income for the period	-	-	-	1,443,304	(9,944)	1,433,360	34,168	1,467,528
Transactions with owners:								
Dividend to ordinary shareholders	-	-	-	(3,504,274)	-	(3,504,274)	-	(3,504,274)
Balance as at December 31, 2024 (Un-audited)	14,017,095	3,158,734	-	35,035,393	(120,672)	52,090,550	1,359,840	53,450,390



INTERLOOP LIMITED AND ITS SUBSIDIARIES

Annexure-B4

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half Year Ended	
	December 31, 2024	December 31, 2023
	---Rupees in '000---	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and income tax	2,634,913	10,875,014
Adjustments for:		
Depreciation on operating fixed assets	3,240,396	1,823,736
Depreciation on right of use assets	102,231	34,783
Amortization of intangible assets	36,450	36,443
Workers' profit participation fund	129,278	533,545
Workers' welfare fund	51,374	205,404
Staff retirement gratuity	1,798,596	1,234,189
Employee share option compensation expense	-	4,187
Loss on disposal of non current assets	132,092	9,777
Exchange (gain)/loss - net	(45,721)	10,567
Provision for obsolete inventory	197,248	-
Unrealized gain on derivative financial instruments	(180,681)	(53,759)
Realized gain on derivative financial instruments	(218,441)	(207,093)
Profit on investments in TFCs	(50,110)	(60,288)
Gain on acquisition of subsidiaries	-	(857,304)
Reversal of impairment	(69,581)	-
Finance cost	5,566,065	4,800,997
Operating cash flows before working capital changes	13,324,109	18,390,198
Changes in working capital (Increase) / decrease in current assets		
Stores and spares	(247,566)	(385,740)
Stock in trade	(5,893,871)	(6,757,082)
Trade debts	(8,310,046)	61,299
Loans and advances	(1,817,056)	(5,706)
Deposit, prepayments and other receivables	167,846	690,000
Tax refunds due from Government	(3,056,612)	(1,611,060)
Increase in current liabilities		
Trade and other payables	1,603,998	215,855
	(17,553,308)	(7,792,434)
Cash (used in)/generated from operations	(4,229,199)	10,597,764
Finance cost paid	(7,165,356)	(4,099,131)
Income tax paid	(1,929,167)	(1,333,846)
Staff retirement gratuity paid	(386,698)	(401,018)
Workers' profit participation fund paid	(975,837)	(1,154,742)
Long term loans paid	(62,893)	(27,203)
Changes in long term deposits	(11,440)	1,190
Settlement of derivative financial instruments	218,441	207,093
Exchange loss - net	106,962	16,044
Net cash (used in)/generated from operating activities	(14,435,187)	3,806,151
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in:		
Property, plant and equipment	(9,604,799)	(9,897,451)
Intangible assets	(29,242)	(47,817)
Proceeds from disposal of non current assets	164,135	63,970
Changes in long term investment	876	200,256
Profit received from investments in TFCs	50,474	60,253
Net cash used in investing activities	(9,418,556)	(9,620,789)
c) CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing obtained	9,045,034	2,650,000
Repayment of long term financing	(1,328,142)	(782,089)
Payment of lease rentals	(125,716)	(44,138)
Short term borrowings - net	19,473,444	5,601,470
Dividend paid	(3,503,895)	(2,803,020)
Net cash generated from financing activities	23,560,725	4,622,223
Net decreased in cash and cash equivalents	(a+b+c) (293,019)	(1,192,415)
Cash and cash equivalents at beginning of the period	1,510,910	1,544,502
Cash and cash equivalents on acquisition of subsidiary	-	2,053,571
Cash and cash equivalents at end of the period	1,217,891	2,405,658

